

EXHIBIT B

**TIME REPORTS FOR THE FEE PERIOD
JUNE 1, 2001 THROUGH JUNE 30, 2001
BROKEN DOWN BY MATTERS**

TOTAL HOURS FOR ALL MATTERS:	138.4
TOTAL DOLLARS FOR ALL MATTERS:	\$29,079.00
TOTAL TIME BILLED FOR ALL MATTERS:	\$29,079.00

CLIENT: 082910 W. R. GRACE & CO.

Matter: 072757 Intercat, Inc., *et al.*

06/01/01	Conferences with S. Zuber re: plan proposal, payment of interest on unsecured claims if paid over time per plan. W. Green	0.20 hrs.
06/01/01	Telephone calls re plan proposal. A. Marchetta	0.40 hrs.
06/01/01	Discussion with A. Marchetta regarding Debtor's latest plan proposal; review cramdown provisions of Bankruptcy Code and relevant caselaw in light of Debtor's plan proposal; prepare memo regarding plan issues; receipt and review of motions in Intercat, Inc. and Intercat-Savannah, Inc. cases regarding assumption by Debtors of Technology Agreement and Supply Agreement with Akzo Nobel and granting related relief; and forward copies of papers to N. Alt; S. Zuber	2.90 hrs.
06/04/01	E-mails and follow up re plan issues. A. Marchetta	0.30 hrs.
06/05/01	Work with A. Marchetta, S. Zuber and conference with N. Alt re: settlement discussions in adversary action, discovery sought from Grace (R. Mott); attention to file re: same. A. Chan	0.70 hrs.
06/05/01	Review offers with S. Zuber and strategy. P. Forgosh	0.40 hrs.
06/05/01	Follow up re issues; conference call with client re settlement. A. Marchetta	0.60 hrs.
06/05/01	Review notices from court regarding motions to assume executory contracts with Akzo Nobel, and forward notice to N. Alt; review and analysis of plan issues; prepare for, and participate in, conference call with A. Marchetta and N. Alt regarding plan vs. sale issues; several telephone conversations with I. Greene regarding plan issues; S. Zuber	2.30 hrs.
06/06/01	Update pleading boards, orders binder and correspondence file. D. Florence	2.10 hrs.
06/06/01	Review plan information for client. A. Marchetta	0.60 hrs.
06/06/01	Prepare correspondence to N. Alt regarding Debtor's and Trustee's proposed plans and Grace's rights under each; telephone conversation with I. Greene regarding Debtors' plan proposal and Trustee's sale proposal;	

	S. Zuber	1.90 hrs.
06/07/01	Work on updating the case file. D. Florence	0.80 hrs.
06/07/01	Work on issues with S. Zuber and conference call with client re same. A. Marchetta	0.70 hrs.
06/07/01	Meeting with A. Marchetta and A. Chan, followed by conference call with A. Marchetta, A. Chan and N. Alt to go over Chapter 11 plan vs. sale issues; and revise and send correspondence to N. Alt regarding same. S. Zuber	0.80 hrs.
06/07/01	Attention to Mott examination and plan issues; discuss plan issues with A. Marchetta; telephone conversation with I. Greene regarding Grace's position as to Debtors' plan proposal and Mott examination; and prepare memo regarding plan issues and Mott examination. S. Zuber	0.80 hrs.
06/12/01	Telephone conversation with D. Adams regarding status, including potential competing plans. S. Zuber	0.30 hrs.
06/12/01	Receipt and review of Trustee's and Debtor's joint application to retain special patent litigation counsel, and prepare correspondence to N. Alt regarding this application. S. Zuber	0.40 hrs.
06/13/01	Conference with S. Zuber re open Chapter 11 issues; follow up with S. Zuber re appointment of Special Counsel on Mott 2004 examination; conference with S. Zuber re Akzo Nobel agreement.. A. Marchetta	0.60 hrs.
06/13/01	Discuss Trustee's and Debtor's application to retain special patent counsel with A. Marchetta; and discuss joint motion to assume Akzo technology agreements with A. Marchetta. S. Zuber	0.30 hrs.
06/14/01	Conference with S. Zuber re issues and follow up re same. A. Marchetta	0.50 hrs.
06/14/01	Telephone conversation with N. Alt regarding motions to assume technology agreements, to retain special patent litigation counsel and status of Chapter 11 case. S. Zuber	0.20 hrs.
06/14/01	Telephone conversation with I. Greene regarding application to retain special patent litigation counsel. S. Zuber	0.30 hrs.

06/14/01	Correspondence to N. Alt regarding special patent litigation counsel application. S. Zuber	0.20 hrs.
06/15/01	Follow up re Rule 2004 discovery and special retention order. A. Marchetta	0.30 hrs.
06/18/01	Several telephone conversations with D. Adams regarding calendar matters for 6/20/01, including Grace's position regarding Intercat's application to retain McAndrews Firm as special patent litigation counsel. S. Zuber	0.20 hrs.
06/19/01	Follow up re court hearing on motion re Special Counsel. A. Marchetta	0.30 hrs.
06/19/01	Receipt and review of letter from I. Greene regarding special patent litigation counsel; and forward copy of same to N. Alt and D. Adams. S. Zuber	0.20 hrs.
06/20/01	Telephone conversation with D. Adams regarding results of hearings and status of Chapter 11 case. S. Zuber	0.20 hrs.
06/20/01	Prepare correspondence to N. Alt regarding results of today's hearings and status of Chapter 11 case. S. Zuber	0.30 hrs.
06/23/01	Review information re order from court re 2004 discovery A. Marchetta	0.20 hrs.

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
P. Forgosh	0.4	345.00	138.00
A. Marchetta	4.5	395.00	1,777.50
S. Zuber	11.3	265.00	2,994.50
A. Chan	0.7	220.00	154.00
W. Green	0.2	220.00	44.00
D. Florence	2.9	80.00	232.00
 TOTAL W. R. GRACE & CO./Intercat, Inc., <i>et al.</i>	 20.0		 5,340.00

CLIENT: 082913 W. R. GRACE & CO.\INSURANCE COVERAGE
Matter: 000009 NY Superfund Action

06/01/01	Meeting with M. Waller regarding preparation for initial case management conference on appeal. K. Helmer	0.50 hrs.
06/01/01	Meeting with team re: pre-argument conference outline; preparation for same. B. Moffitt	0.90 hrs.
06/01/01	Prepared for meeting with M. Waller; interoffice conference with M. Waller, K. Helmer, B. Moffitt re: outlining of issues, scheduling; reviewed Hatco opinion; briefs. H. Nau	5.20 hrs.
06/01/01	Meeting with K. Helmer, B. Moffitt, and H. Nau regarding preparation for 6/13 pre-argument conference with A. Marchetta; Review letter from 2d Cir. regarding rescheduled conference date; Review briefs re: Section 46 and choice of law arguments. M. Waller	2.00 hrs.
06/02/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	3.00 hrs.
06/04/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	4.70 hrs.
06/04/01	Reviewed chronology of M. Waller for background; conferred with M. Waller re: issue on appeal; began outline of sub-issues on point III of brief. H. Nau	3.60 hrs.
06/05/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	2.50 hrs.
06/05/01	Conference with M. Waller and review re issues for court conference. A. Marchetta	0.50 hrs.
06/05/01	Reviewed briefs and outlined sub-issues for point III of brief; conferred with M. Waller re: outline. H. Nau	2.90 hrs.
06/05/01	Confer with A. Marchetta regarding meeting with 2d Cir. staff counsel on June 13 and outline of issues; Confer with H. Nau regarding issues on appeal - Section 46 argument. M. Waller	0.60 hrs.

06/06/01	Review notes from docket review and preparation of memorandum identifying various documents missing from court file as well as documents not listed on court's docket. B. Moffitt	2.80 hrs.
06/06/01	Reviewed opposition briefs on issue of section 46. H. Nau	1.20 hrs.
06/07/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index; Create a table of all sealed documents and their probable identity. D. Florence	2.00 hrs.
06/07/01	Preparation of Pre-Argument Conference outline and review of case law and prior briefs re: choice of law re: same; review case law re: various standards of review; confer with M. Waller re: same. B. Moffitt	5.90 hrs.
06/07/01	Reviewed and revised initial draft of outline of point III; conferred with M. Waller re: same; conferred with B. Moffitt re: research n standard of review, 2nd circuit. H. Nau	1.20 hrs.
06/07/01	Conferring with H. Nau regarding Section 46 issues for appeal; Review outline re: issues and draft additions and revisions to same in preparation for 6/13 meeting with 2d Cir. staff counsel; Conferring with B. Moffitt regarding appeal of choice of law issues, preparation of issues for meeting with staff counsel, and research re: standards of review. M. Waller	1.10 hrs.
06/08/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	1.80 hrs.
06/08/01	Review prior briefs and prepare outline regarding issues on appeal relating to "self-insurance" and 1990 settlement agreement; confer with M. Waller re same. K. Helmer	5.50 hrs.
06/08/01	Continued preparation of Pre-Argument Conference outline and review of case law and prior briefs re: choice of law re: same; review case law re: various standards of review; confer with M. Waller and H. Nau re: same. B. Moffitt	3.60 hrs.
06/08/01	Interoffice conference with M. Waller and B. Moffitt re: standard of review, briefing schedule; reviewed outline of briefing schedule from M. Waller. H. Nau	0.70 hrs.
06/08/01	Organization of briefing and related documents in preparation for upcoming pre-argument conference. S. Parker	1.60 hrs.

06/08/01	Confer with K. Helmer regarding summary of argument re: "self insurance" and 1990 Settlement Agreement for appeal; Considering briefing schedule and draft memo regarding same; Draft memo re: same; Meeting with B. Moffitt and H. Nau regarding outline of appeal issues and finalizing and having the record certified. M. Waller	1.60 hrs.
06/09/01	E-mails re court conference. A. Marchetta	0.20 hrs.
06/11/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index; Meet with B. Moffitt concerning documents needed from court. D. Florence	1.50 hrs.
06/11/01	Finalize outline of issues on appeal relating to self-insurance and 1990 settlement agreement; meet with M. Waller regarding same. K. Helmer	1.00 hrs.
06/11/01	Preparation of memo and exhibits detailing findings during review of Court file re: preparation of index of record on appeal, and outlining additional steps needed to finalize same; preparation of abbreviated version of same for use during Pre-Argument Conference; confer with M. Waller re: same and re: identifying documents that need to be added by way of stipulation as well as documents that must be obtained from the Courts' file; telephone call with CNA counsel re: proposed briefing schedule. B. Moffitt	4.20 hrs.
06/11/01	Continued preparation of memo setting forth case law re: various standards of review in preparation for pre-argument conference. B. Moffitt	2.70 hrs.
06/11/01	Conferred with M. Waller re: revisions to outline of point III (section 46 argument); revised outline. H. Nau	1.70 hrs.
06/11/01	Confer with B. Moffitt regarding standard of review research, appeal issues, and briefing schedule. Working with H. Nau re: same; Confer with K. Helmer regarding 1990 settlement agreement and self insurance issues; Reviewing briefs, etc. regarding all issues; Update A. Marchetta regarding preparations for 6/13 conference; Draft memo to S. Parker regarding transcripts required of oral argument re: April 1994 decisions. M. Waller	3.40 hrs.
06/12/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	2.50 hrs.
06/12/01	Prepare for and meet with A. Marchetta and M. Waller in preparation for initial scheduling and settlement conference on appeal	

	K. Helmer	0.80 hrs.
06/12/01	Work with M. Waller and K. Helmer re Second Circuit appearance; review outline for Second Circuit conference and follow up with M. Waller re same.	
	A. Marchetta	1.40 hrs.
06/12/01	Continues preparation of Pre-Argument Conference outline and review of case law and prior briefs re: choice of law re: same; review docket sheet re: need to include certain transcripts; confer with M. Waller re: same.	
	B. Moffitt	4.10 hrs.
06/12/01	Worked with M. Waller and B. Moffitt re: preparation for pre-argument conference.	
	S. Parker	0.80 hrs.
06/12/01	Meeting with K. Helmer and A. Marchetta regarding appeal issues and conference with staff counsel on 6/13; Working with B. Moffitt regarding choice of law appeal issues and outline summarizing same; Reviewing and drafting additions to appeal issues outline, including Sect. 46 issues; Draft memo to A. Marchetta regarding same.	
	M. Waller	5.60 hrs.
06/13/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index.	
	D. Florence	2.40 hrs.
06/13/01	Prepare for and attend Second Circuit court conference and follow up with client re same; review and revise outline of legal issues and calendar of dates for same; settlement issues.	
	A. Marchetta	4.50 hrs.
06/13/01	Confer with M. Waller re: pre-argument conference and strategy re: preparation of record on appeal and stipulations needed to complete same.	
	B. Moffitt	0.50 hrs.
06/13/01	Prepare for pre-argument conference with A. Marchetta at offices of Second Circuit; Confer with CNA counsel re: briefing schedule; Pre-argument conference with counsel for CNA and Second Circuit staff counsel; Follow up with A. Marchetta.	
	M. Waller	4.00 hrs.
06/14/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index.	
	D. Florence	2.80 hrs.
06/14/01	Revise letter to client re case status.	
	A. Marchetta	0.40 hrs.
06/14/01	Drafting summary of 6/13 pre-argument conference with A. Marchetta and scheduling; Drafting additions and revisions to same per A. Marchetta;	

	M. Waller	1.10 hrs.
06/15/01	Letter to client re issues. A. Marchetta	0.30 hrs.
06/15/01	Draft memo to K. Helmer, H. Nau, B. Moffitt, and S. Parker regarding briefing schedule and deferred joint appendix. M. Waller	0.20 hrs.
06/18/01	Work on detailed comparison of pleadings file with court's docket sheet and creation of an index. D. Florence	3.70 hrs.
06/18/01	Review and forward scheduling order; conference with M. Waller re briefing; follow up re work on brief points. A. Marchetta	0.80 hrs.
06/18/01	Reviewed appeal schedule; conferred with M. Waller re: same. H. Nau	0.30 hrs.
06/19/01	Receive telephone call from counsel to AE/CU regarding operation of protective order in NY case in connection with litigation between AE/CU and its reinsurers. M. Waller	0.20 hrs.
06/21/01	Draft memorandum to A. Marchetta regarding operation of protective order re: request by AE/CU counsel to produce documents Grace produced in litigation between AE/CU and its reinsurers. M. Waller	0.20 hrs.
06/22/01	E mails and follow up re 362 stay issues. A. Marchetta	0.40 hrs.
06/22/01	Received telephone call from T. Weaver regarding proposed protective order; Draft memo to A. Marchetta regarding same; M. Waller	0.80 hrs.
06/23/01	E mails and follow up re confidential documents issue and AE/CV position. A. Marchetta	0.30 hrs.
06/27/01	Work on assembly of sets of documents relative to finalizing the court's docket for certification. D. Florence	2.90 hrs.
06/27/01	Confer with S. Parker and D. Florence re: documents needed to prepare various stipulations needed in order to finalize record on appeal. B. Moffitt	1.20 hrs.
06/27/01	Worked with B. Moffitt and D. Florence re: identification and retrieval of documents needed to prepare Stipulations. S. Parker	3.60 hrs.

06/28/01	Work on assembly of documents needed for certifying the docket.	
	D. Florence	2.50 hrs.

Billing Summary

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
A. Marchetta	8.8	395.00	3,476.00
M. Waller	20.8	265.00	5,512.00
K. Helmer	7.8	250.00	1,950.00
B. Moffitt	25.9	230.00	5,957.00
H. Nau	16.8	225.00	3,780.00
D. Florence	32.3	80.00	2,584.00
S. Parker	6.0	80.00	480.00

TOTAL W. R. GRACE & CO.\INSURANCE COVERAGE/ NY Superfund Action	118.4	23,739.00
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SUMMARY OF COMPENSATION FOR THE FEE PERIOD
JUNE 1, 2001 THROUGH JUNE 30, 2001

Name of Professional Person	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
PARTNERS				
Anthony J. Marchetta	1974	395.00	13.3	5,253.50
Peter A. Forgosh	1968	345.00	.4	138.00
Michael E. Waller	1991	265.00	20.8	5,512.00
Scott A. Zuber	1987	265.00	11.3	2,994.50
ASSOCIATES				
Kathy Dutton Helmer	1981	250.00	7.8	1,950.00
Brian E. Moffitt	1992	230.00	25.9	5,957.00
Helen A. Nau	1994	225.00	16.8	3,780.00
Alashia L. Chan	1994	220.00	.7	154.00
Wendy B. Green	1999	220.00	.2	44.00
PARAPROFESSIONALS				
Douglas S. Florence	N/A	80.00	35.2	2,816.00
S. Parker	N/A	80.00	6.0	480.00
Grand Total Time Reports (Hours and Dollars) for the Fee Period June 1, 2001 through June 30, 2001			138.4 Hours TOTAL	29,079.00

**COMPENSATION BY PROJECT CATEGORY FOR THE FEE PERIOD
JUNE 1, 2001 THROUGH JUNE 30, 2001**

Project Category (Examples)	Total Hours	Total Fees
Telephone Calls	7.8	2,288.00
Correspondence Drafted	11.2	3,040.00
Correspondence and Pleadings Reviewed	13.2	3,295.50
Legal Research	0	0
Court Conference, including preparation	46.3	11,417.50
Preparation of Pleadings	18.2	2,680.00
Internal Office Meetings	11.6	3,072.00
Out of Office Meetings	0	0
File Review	0	0
Travel Time	0	0
Other Services	30.1	3,286.00
Grand Total Time Reports for the Fee Period June 1, 2001 through June 30, 2001	138.4 Hours TOTAL	29,079.00